A STUDY OF BUYING BEHAVIOR FOR CONSUMER DURABLES ON DIGITAL PLATFORMS

SHORT SYNOPSIS

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To

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by

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I hereby declare that the short synopsis "A study of buying behavior for consumer durables on digital platforms" being submitted in partial fulfillment of the requirement for the degree of Doctor of Philosophy in commerce under faculty of commerce of Manav Rachna International Institute of Research & Studies, Faridabad during the academic year 2020.It is a bona fide record of original work carried out under the supervision of Dr Narinder Tanwar professor Faculty of commerce and business studies and has not been submitted in full or part to any other university or institute for degree or diploma. Further, it is certified that short synopsis is plagiarism free and proof has been submitted.

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ABSTRACT

Technological advancement leads to change lives of people around the world. Various features are added, which provide ease to the consumer in association with durable goods in comfort and fineness. E-commerce adaptation began a new experience of change in market. Indian market is experiencing this change in year 2011-2015, where E-Commerce is dominating the consumer durable industry. Digital marketing in E-Commerce occupy most of the consumer durable market. A whole new scenario of great deals, special offers, festive discounts are given online which enhance the consumer portfolio in consumer durable market. Consumer buying behavior can be influenced by three factors on purchase of consumer durable goods on digital platform will be consumer personal behavior which include consumer interest and opinion according to their demographics. Consumer psychological behavior includes consumer perception and attitude on their ability to see things according to their needs and consumer social behavior which include their influence from social media, peer group and socio-economic group.

The study will focus to understand the digital consumer durables market and access the preferences of consumer while selecting particular consumer durable, and also identify the factors which influence the decision making of consumer on digital platform for consumer durables to analyze the consumer degree of satisfaction over selected brands of consumer durables.

Keywords: Consumer Durables, Buying Behavior, Digital Platform, Preferences, Satisfaction

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1. INTRODUCTION

During the last two decades since the household income has begun to increase the scale of consumer durable which is considered necessary for facilitating the household activities and source of entertainment. According to latest BCG report it is expected that the consumer durable industry in India will grow @13% within next 5 year to reach at the level of 40 billion dollars. The sale of consumer durables through showrooms appears much complicated firstly because of maintaining inventory and displaying requires huge space and locking up the capital secondly the technology used in consumer durable is also undergoing a rapid change and hence making it too difficult to control the inventory. Since most of the consumer durables are manufactured within the country but these are foreign brands. The foreign companies are always interested to increase the speed of sale of these products to cut down the logistics and inventory cost, along with the economic well-being of the people it is important that the buyers should be possessing internet as well as they are keen to buy the consumer durable through digital platform.

It is well- documented that the online sales saves a lot of cost for the companies but the question still remains the same whether buyers are comfortable with the product they are buying, diversified companies producing the same goods and the one which has got large customer base can ensure of providing after sale services, and the products selection as it strikes the mind of the buyer and undoubtedly one can see that digital platform will overtake the sale through showrooms in big cities have been losing their luster and craze, because the footprints of the buyer are declining and therefore there is no surprise that the showrooms are closing are somehow becoming intermediaries in facilitating the sales through digital portals. Many showrooms owners are stocking the products to be pick upby the digital companies. The selling and marketing of the product is undergoing a serious change because of increase in reliability and price saving. Besides the government of India is working fast on data management and data technology for assuring the public the data in every case is remain same. The people are also feeling safe after sharing account detail data and sensitive data with the companies will not be misused.

This is the big consolation to the consumer which along with data tariff decline and production of smart phones within the country will raise the hope that consumer durables will become the easy buying and also diversifying for the consumer. The states have the advantage of getting the contents in local vernacular and hence it assures that the products which till now were purchased on demand depending on the housing income will further penetrate into more households who could not afford to buy the consumer durable of slightly low value.

1.1 INDUSTRY BACKGROUND

The development in durable goods comes into existence in 1990 in India. Only few brands were there with existence like Onida, Western, Konark, BPL, Kelvinator, Godrej, Ambassador and Fiat in Automobile scenario. The retail market is now setup in India and global brands are approaching towards Indian market with better economical package to attract the consumer.

In 1990-2000 we saw an entry of more durable products in Indian market like Microwave ovens, refrigerators that are frost free, top load machines, air conditioner with split techniques etc. Now consumer durable market is on hype of new advance technology with ease and efficiency. Also there exist a new market of MNCs in India which starts expending with mobile phones and Laptop's.

In year 2000-2010, over this decade Indian economy boosted and more products introduced in consumer durable market with good brands and digitalization introduced with E-commerce and retail landscape has widen in India. Various stores like Big Bazaar, CROMA, and Reliance Digital etc came into existence for expansion of durable goods market. Consumer is now comfortable while shopping for durable products and easily saw the products available in market on digital platform.

In 2010-20 shows a massive growth of e-commerce market in India and occupy most of the consumer durable market digitally. A whole new scenario of great deals, special offers festival discounts are given online, which enhance the consumer portfolio in consumer durable market. Now durable goods are easily available anywhere anytime on just one click.

1.2 DIGITAL ACCESSIBILITY OF CONSUMER DURABLE

Digital accessibility includes buyers with internet access, digital influence and does online purchases. Digital advancement through Internet and social media facilitation among consumer, make consumer digitally empowered with the durable goods through identification, ratings, reviews, technological advancement, recommendation etc. The rise in internet users as data pack prices are dropping and rise in smart phone users as smart phone prices are dropping, online information available about products, various schemes available by the companies, brand description, price comparisons and many more factors influenced the consumer to adopt digital awareness about durable products and also thrust by e-commerce companies between years 2013-2017,according to latest BCG 2021 report "there is massive increase in digitally influenced consumer from 14% in 2013 to 29% in 2017 and online buyers from 3% in 2013 to 9% in 2017".

Digital Accessibility during Pre-purchase phase influence buyer to research for 2-3 weeks before making purchase, also use search engines like online videos, blogs, social media and online forums, buyer search brand with high ASP(average selling price) and also influence consumer to read online reviews. During purchase phase consumer attract through low price penetration of durable goods for online purchase of goods available with multiple payment option for consumer and e-commerce aggregators are preferred for buying specified product across available categories. In post purchase categories consumer look at the other options in same brand post purchase and post review about his experience after buying a particular product. Some studies depict that there is a steady shift in consumer choosing digital platform and it is attributed to sustainability to women. The second dominating group is 35-55 age bracket because most of them are professional capable of enforcing liberty to select the durable according to their liking. Tier-2 and Tier-3 cities are presenting still greater exuberance. The high average selling price durable mostly of critical acquirement are being chosen from portal followed by comparatively lower Average Selling Price products including microwaves and purifiers. Not so encouraging scale is attributable to market leaders who are not been in selling the products online.

1.3 FACILITATING DIGITAL ENVIRONMENT

The studies have observed that consumers shift to digital buying intarsia depends upon the three phases called pre-purchase phase, purchase phase and post-purchase phase, When the consumer have been shopping from stores, they were expected to visit the stores/showroom but by then there were limited brands because consumer durables are sold on the basis of brand value, instead of their features are proposed. There were limited companies which were manufacturing these products, due to paucity of space and operating expenditure of running the showrooms, the showrooms are facing the issue of running the shops on profitable basis. This kind of issue was there even before over the year many conglomerates like Chroma, Vijaysales, reliance digital etc are accumulating the inventories and trying to display diversify products on their big spaces, the people have a chance to go there and physically and then they can order there itself to be deliver later or coming back home they can also order. These conglomerates are giving cash discounts and other cash backs also, which are not protested by brick and motor stores in the past. The showrooms have protested the discount given by Amazon and Flipkart. The government of India has investigated into the problem because employment and business is extremely important for everyone in the country. It has been observed in some cases that the prices are coming closer for offline and online purchases it is happening because showrooms are doing heavy investing on inventory and confident to convinces the customer in case they can agree to payment system accepted by the showroom they can be given best offer price even cheaper than the online price even cheaper than the online price. This is creating a very vague situation where by neither the showroom are found to be enjoying the adequate customer as customer is having more discount on online purchase on digital platform. Perhaps it is the reason that the difference between offline and online sale is not very significant because consumer feel that they are satisfied with product quality, price, convenience& delivery. They would buy the product from any of the two sources. The sale of consumer durable is based on the finishing of the product i.e. companies reputation.

India has got a segmented market of most of the product baring TV nowadays, because TV manufacturing is dependent on lead technology in case of refrigerators, furniture and mattress, the variety varies from low to too high and hence there is a matching between the income groups and the pricing of the product, the quality consideration is kept outside the preview when the usage of consumer durable is considered. In low income group it is very common that they are experiencing the use of the asset as and when it suits them but it is happening in case of personal cars, which by chance only two or three brands are sold online and these are from very high income group. So far low price items are concerned these are manufactured by MSME and the companies. There are dozens of companies which have competitive sales but there plethora of MSME which are manufacturing assembled products and it is applicable in case of industry mixer and grinder, refrigerators, water coolers, RO Purifier and so on. The customer base is not expanding particularly when the low priced appliances are available in the market. On digital platform only the high price product are sold because the post purchase services are extremely important when the consumer wish to buy from digital platform while buying from digital platform it is important to have payment media for which the saving account has to be extremely significant to pay through PAYTM, UPI and any other form of digital transaction i.e. the payment system is dividing the community in two parts, one those who pay through UPI and other who do not afford the payment of big size through UPI and this division is almost 15%-85%. One factor which is playing out strongly is the credit availability by the commercial banks are the simplified EMI availability which make the consumer to buy the product from conglomerates and by chance they are also digitally available.

1.4 SCOPE OF THE STUDY

The study aims at focusing on purchase behavior of consumer on digital platform for consumer durables. The study of consumer behavioral aspect is important for marketers which analyze consumer wants and needs. The study findings will be useful for execution by the consumer who will get to know the changes taking place in durable goods digital market and also the durable goods industry aware about recent adaptation by the consumer and researcher will get the lead to investigate the facts of consumer behavior in future.

2. LITERATURE REVIEW

P. Sathya& C. Vijayasarthi (2016) This paper focus on consumer durable market as it become more competitive and market focus is on consumer needs and demand through possible media .Consumer is the king of a market. The market strategies will depend on consumer needs and aspiration which leads to make market advantageous to the consumer.

Chandoriya, K. R (2016) The research conclude that there is a positive impact of E-Advertising on consumer buying attitude on purchase of durable goods in rural as well as urban both markets. E-advertising makes consumer aware about available products and services in the market. It also focuses on consumer perception while introducing a new product in a market and shows that consumer perception is influenced from durable goods brand and E-Advertising.

Kulshestra k., Bajpai N.,Tripathi V.(2017) The study explores the consumer preferences related to consumer durables. It suggests that product preference of a consumer on the basis of country of origin is related to various factors like distribution channels, service centre and service costing. Use of internet make consumer aware about available product in market and the study analyze price, brand, origin country, endorsement by celebrity to know consumer preferences as nowdays consumer is likely to spend more for their preferred product.

Rakesh Kumar & S K kaushal (2017) the present research work focus on predicting consumer behavior is a challenging task but consumer attitude about product service can be observed. Product price, brand image ,quality, risk were considered as determinants for purchase of durable goods and advertisement has no influence on it but Demographic factors have influence on consumer behavior of durable goods is urban and semi urban areas.

Ismail A.R., Nguyen B.,& Melewar T.C.(2018) the study shows that social media marketing activities influence consumer in convincing brand loyalty, brand consciousness and value consciousness and perceived that adoption of social media marketing is an effective tool to maintain consumer relationship, and also perceived their impact on brand consciousness, consumer perception on impact of social media on marketing on brand consciousness in relation to traditional instrument like TV, Radio, and Magazines etc

TSathya, P., & Indirajith, D. R. (2018). The study observed that consumer durables are available for all and focused on the factors like level of satisfaction, aggressiveness, level of expectation and many more. It also indicates the quality of the product with different segments of consumers like economic, social, emotional, educational etc. Brand loyalty is sufficiently not found among consumer durables but they want satisfaction among the goods purchased various brand. Government approach to ensure proper administration and information to public will provide product refinement and market share can be improved.

Elias Thabiso Mashao & Nita Sukdeo (2018) the study shows that consumer preferences have changed according to variety of durable goods. Consumer believe that quality is not limited the durability and reliability are the factors that upgrade it and after sale services also considered so the consumer buying decision is influence not only from price but also from quality and features of a durable goods and male and female consumer equally participate in buying of a durable goods so gender should not consider while design of a particular product.

Dr Nagaraju GH (2018) The study focus on digital marketing importance on consumer durable goods for this advertising is taken into consideration. As number of consumer increasing by increase in nuclear families market is introducing more advance products to the consumer. As consumer awareness is increasing towards the durable goods, consumer become chooser towards various brands available in market with various discount schemes and offerings.

Parimala, C., & Franklin, L. L. (2019). The study states that consumer is brand conscious related to durable goods and prefer products of higher value. The television advertisement affects the consumer self-worth and self-appreciation leads to consumer awareness and increase the impact on consumer buying behavior.

Sumanjeetsingh, binod km rajak, minakshipaliwal (2020) The research result in how customer purchasing behavior link with the use of social media marketing impact and role of consumer value consciousness, Indian consumer also shown a rapid growth in addiction to social media, which enhance the product availability and awareness to the consumer. The research shows that how social media used as marketing tool which increase the purchase of durable products and also support consumer value consciousness.

Dave Chaffey (2020). The article showed how marketing transformed through social network as according to latest reports on Oct 2021, 57.6% of world's population adopts social media and average daily usage on social media networks in 2 hours and 27 minutes by an individual. The article focus on how overall popularity of social media compared to global use of internet, which are the recent fastest growing network and what are the engagement matrices which show the consumer behavior on use of social media and related 7 key areas which enable us to understand the consumer behavior while using social networks.

Anshu Singh & Bhavna Garg (2020) The study influenced by personal interest about social media impact on consumer buying behavior with reference to consumer durables goods. The study focus on factors like commitment, courtesy, assurance, responsiveness, facility and willingness and show that consumer buying behavior is influenced through social media marketing related to durable goods as digitalization bought change to every sector of market and create a public image of a company.

SC Vetrivel & V.Krishnamoorthy (2020) The study focus on rural consumer buying behavior as durable goods market is becoming competitive so it is important for producer of durable goods that they understand what consumer needs and desires to increase the level of product sale. Marketers should develop a good communication with consumer and convince them and adopt a particular strategy to the target market so that marketer has advantage over his competitors.

Ahmad Hosaini & Dr Kuldeep Chand Rojhe (2020) The study focus on consumer behavior relation with marketing as marketing starts and ends with consumer and its goal is consumer satisfaction, his likes and dislikes, expectations or we can say consumer behavior, so study of consumer behavior is important and different factors are influencing the consumer behavior such as demographic or personal factors, social factors and psychological factors.

BindiaDaroch , Gitika Nagrath & Ashutosh Gupta (2021) The present study focus on the problems that are faced by consumer during online purchase and the result showed that buyers has both negative as well as positive experiences. Some of the problem that are faced by the buyers are because of fear of bank transactions, no faith over online transactions, online shopping is not convenient than traditional shopping, buyers experiences, insufficient information on portal, services given lack of trust and insecurity related to product.

Weigling Li , Qiangi Dan, Maomao Chi &Weijun Wang (2021) The study included that PL (price level) and PPD (perceived price dispersion) are affecting the consumer behavior at the same time on B2C platform and this held mainly due to benefit of information search behavior of the consumer. As consumer does relative research of the products before purchase which is provided on large scale e-commerce data, the study suggests the durable goods with higher price level and with higher frequency forced consumer to search for more information related to the product which help consumer save time.

2.1 GAPS IN RESEARCH

Studies have been conducted on consumer behavior towards the digital purchase of consumer durable but looking to the overall results available in front of us more needs to be investigated in terms of the peculiarity of the consumer durables and also to increase in the shelf of the consumer durables. The present study will necessarily focus on the cultural or penetration of digitalization for payments, orders, and ease of transaction, delivery of goods so therefore the study will fill some gaps which are still being studied so far.

3. DESCRIPTION OF BROAD PROBLEM AREA

The present study will focus on to determine the effectiveness of Digital Platform by fulfilling the consumer aspirations. The study will focus on wants and needs of the consumer which is essential for the marketers to understand consumer behavior.

4. OBJECTIVES OF THE STUDY

1. To understand consumer preferences for durables on digital platforms.
2. To identify key determinants influencing buying behavior for consumer durables on digital platforms.
3. Assess consumer satisfaction for durables purchased through digital platforms.
4. To suggest strategies on adaptability of consumers for purchasing durables on digital platforms.

5. RESEARCH METHODOLOGY

5.1 METHODOLOGY

Relevance for all India level we are selecting a city which represent the low, medium and high sale of consumer durable and hence NCR region is suitable representative of all India. Statistical Techniques like ANOVA, factor analysis, preferential analysis, statistical charts will be used to highlight the objectives. However secondary data will also be taken to support the assertive objective taken in the study. Data analysis would be done into both qualitative and quantitative analysis.

5.2 SAMPLING TECHNIQUES

The study is primarily an empirical study on consumer behavior relating to consumer durables. Non-probability convenient sampling technique will be adopted in the research. The respondents chosen from an age group of 20-65 years residing in Delhi- NCR including the different strata of consumer durable goods.

5.3 DATA COLLECTION

The present study will focus on both primary and secondary data. For primary data collection a structured questionnaire will be designed for Delhi NCR region consumer. About 450 respondents shall be interviewed from Delhi-NCR Region. An empirical research will be conducted to keep focus on consumer buying behavior. Secondary data collection includes information from published Journal Articles, research papers, Government websites and other online resources

6. EXPECTED OUTCOMES

In completion of the study we will get to know whether consumers are satisfied with the paraphrased being developed and whether they are prompted to change the behavior towards digital platform.

7. CONCLUSION

Consumer durable market is expanding day by day and it appears that digital platform was expected to replace the role of showrooms for which all brands are available to satisfy consumer requirement. Digital influence in consumer durables varies by categories and mostly based on post reviews by the consumers although companies initiate where consumer can preview the real preview of the product through Augmented reality which eliminate the barrier of "touch and feel" option. The leading E-commerce industry with digital empowerments assist the consumer on digital platform, but still marketers has to understand the behavior of consumer and accordingly plan marketing strategies as to retain consumers on Digital platform.

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